

IURC News Release

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INDIANA UTILITY REGULATORY COMMISSION APPROVES FIXED BILL PROGRAM FOR CENERGY

Today in Cause No. 42721, the Indiana Utility Regulatory Commission (IURC) approved a new billing option for customers of Cinergy/PSI.

The "Your Fixed Bill" program allows customers to lock in an annual rate for electric service that will be spread out over a 12-month period. Customers who participate will be protected from factors that can cause their electric bills to fluctuate from month to month, but will not see a cost savings. This program differs from budget billing because there is not a true-up at the end of the year.

To qualify for this voluntary program, customers must have lived in the same location for more than 12 months and have no estimated meter readings over the last 12 months. The customer must also be current on their bill and willing to sign a one-year contract. The amount customers pay will be calculated on customer specific usage, making adjustments for normal weather and expected usage changes. Usage will not be unlimited. Customers who consistently use more electricity than anticipated may have their rate increased or be excluded from the program.

Participants will also pay a 10% program fee during the first year and a 9% fee in subsequent years, should they decide to continue to participate.

PSI is headquartered in Plainfield, Indiana and supplies electric service to more than 740,000 customers in 29 counties in central, north central and southern Indiana.

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